

PRESS RELEASE
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FSN Capital III acquires leading security software technology company

Name

FSN Capital Partners AS
FSN Capital Partners AB

Funds under management

FSN Capital I
FSN Capital II
FSN Capital III

Focus

Mid-cap buy-out

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FSN Capital III has acquired 83% of Norman ASA, a leading security software company, listed and headquartered in Norway.

The company was founded more than 20 years ago and operates in the antivirus, anti malware segments of the software industry, with a leading position in several European countries.

In 2008, the company had total revenues of approximately NOK 280 mill.

“Norman ASA is a market leader within security software. The company has a strong R&D organization, leading products and a wide distribution towards small and medium sized businesses, mainly in Europe. With the two new and unique products, Norman Network Protection and Malware Analyzer, the company is entering into a new growth phase.

The Security software industry is global in its nature and it is important to create a global footprint to secure long-term success.

Further, the company is looking to strengthen its product portfolio, marketing, sales and distribution towards larger companies.

With the new opportunities ahead, management, the founder and FSN Capital believe the company will benefit from a private setting with a smaller active ownership base, says Frode Strand-Nielsen, Managing Partner at FSN Capital”

Ola Holding, a newly established company fully owned by FSN Capital III submitted a voluntary cash offer (subject to the mandatory offer rules) on July 6th for the acquisition of the shares of Norman ASA, at a price of NOK 28 per share. The offer expires August 19th.

The founder John Arthur Olafsen and Svein Ramsay Goli, the chairman of the Norman board will co-invest with FSN Capital III in Ola Holding

ABG Sundal Collier is acting as financial advisor and Wiersholm, Mellbye & Bech, advokatfirma AS is acting as legal counsel to Ola Holding.

The investment in Norman is FSN Capital III’s fourth investment. In previous funds, FSN Capital has made ten platform investments in the Nordic countries and twenty add-on acquisitions around the world.

FSN Capital

With offices in Oslo, Stockholm and Copenhagen, FSN Capital Partners manages the FSN Capital funds. The team currently has € 525 million long term equity under management and the investor base includes Nordic and international leading private and public pension plans, endowments and foundations, funds of funds, banks and insurance companies.

An independent team of 16 Scandinavian professionals focuses on Nordic mid cap growth companies with international potential to implement international expansion through organic and acquisitive growth..

Investor returns are generated through transforming companies into significantly more competitive, international and profitable entities.

For more information about FSN Capital, please visit our web site, www.fsncapital.com.

